



October 5, 2007	MDA #117	VOLUME 32	No. 40	PUB. Weekly					
WEEKLY GRAIN COMMENTARY	Kevin McNew	Adjunct Professor, UMD-College Park							
Grain prices softened this week. The wheat market has been the major driver in prices the last few weeks, but came under a bit of selling pressure with higher Canadian production estimates. Stats Canada projected farmers will harvest 20.64 million tons of all types of wheat, up from its July 31 estimate of 20.32 million tons; the trade was looking for a light reduction. Expectations for the weekly export sales were from 1.2 to 1.9 million tons; the number came in the middle of expectations at 1.598 million tons. Major buyers were Algeria (585k), unknown (237k), Mexico (190k), and Nigeria (110k). Australian forecasts have improved lightly but it is getting too late and no sizeable rains are expected, but about half the wheat growing areas should see at least light rains. In corn, the weekly export sales came in at 1.15 million metric tons versus expectations between 850 thousand and 1.3 million tons. Traders will look to next Friday's USDA supply and demand report for another indicator on crop size. The consensus is a slightly high October forecast by USDA. For soybeans, the weekly export sales came in the lower part of expectations at 666.1 thousand tons of soybeans, meal sales were above expectations with 52.5 thousand tons of old crop and 135.9 thousand tons of new. Soybean oil sales came in at 28.9 thousand tons which was above expectations.									
No Basis Tables this week.									
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES									
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans	#2 Red Winter Wheat	#3 Barley				
Date	09/25	10/02	09/25	10/02	09/25	10/02			
Western, MD	4.10	4.00	9.21	8.84	7.95	8.13			
Central, MD	3.74	3.82	8.98	8.94	8.12	8.32			
Southern, MD	3.57	3.34	9.33	9.04	----	----			
Upper E. Shore	3.90	3.67	9.43	9.14	7.92	8.28			
Lower E. Shore	4.09	3.81	9.63	9.30	8.02	8.26			
Soybean Meal	Lower Eastern Shore			Dealer's Average Cash Quotes (\$/ton)					
Date	09/25		10/02	Date	09/25		10/02		
48% Soybean Meal	N/A		298.70	44% Soybean Meal	N/A		286.70		
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes									
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans	#2 Red Winter Wheat	#3 Barley				
Date	09/25	10/02	09/25	10/02	09/25	10/02			
Western MD	----	----	----	----	----	----			
Central MD	----	3.90	----	8.07	5.78	6.09			
Southern MD	3.57	3.34	9.33	9.22	5.53	5.64			
Upper E Shore	3.81	3.58	9.43	9.37	5.53	5.64			
Lower E Shore	4.10	3.87	9.63	9.46	5.57	5.72			
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – October 2, 2007									
Corn		Soybeans		Wheat		Soybean Meal ^{1/}			
07Dec	348'6	07Nov	943'6	07Dec	922'4	07Oct	262'9		
08Mar	365'4	08Jan	962'0	08Mar	930'4	07Dec	268'7		
08May	375'0	08Mar	973'2	08May	845'0	08Jan	271'8		
08Jul	384'0	08May	977'0	08Jul	664'0	08Mar	275'5		
08Sep	389'4	08Jul	983'4	08Sep	666'0	08May	274'4		
08Dec	395'4	08Aug	978'0	08Dec	672'4	08Jul	275'3		
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))									
HAY AND STRAW									
New Holland, PA - \$/ton – October 1, 2007									
Alfalfa		Mixed Hay		Timothy		Orchard grass		Straw	
155.00 - 220.00		155.00 - 300.00		150.00 - 205.00		130.00 - 205.00		105.00 - 205.00	
Westminster, MD - \$/bale – October 2, 2007									
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix		Grass Mix	Straw
2.20 - 3.80		3.70 - 5.15		2.70 - 6.60		3.40 - 4.50		2.30 - 5.90	2.60 - 3.00

POULTRY									
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – October 6, 2007									
		Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.		68.67		73.67		76.95		64.48	
12 City Composite		70.66		74.12		78.71		65.62	
SHEEP & LAMBS - Westminster, MD – October 2, 2007 - \$/cwt									
Sheep	40.00 - 80.00	Lambs	50 - 80 lbs		100.00 - 110.00				
Too Fat	20.00 - 35.00		90 - 130 lbs		90.00 - 107.50				
			Feeders		70.00 - 100.00				
TERMINAL MARKETS HOGS – October 2, 2007				DIRECT MARKET HOGS – Westminster, MD – October 2, 2007					
Base Price Range		Carcass Basis		Weighted		Butcher Hogs		Boars	
a.m.		Base 185 lb Hog		Average		#1 215-275 lbs	40.00 - 41.50	Heavy Weights	11.00 - 11.50
						Heavy Weights	35.00 - 40.50	Light Weights	18.00 - 23.00
Iowa, Minn	45.00 - 58.00	56.72		Sows					
Eastern Corn belt	45.00 - 56.00	50.81		Heavy Weights		31.00 - 34.50			
Market Hogs - Millsboro, DE - September 12, 2007 - dollars/cwt 36.00 - 40.00 Next sale date – October 9, 2007									
FEEDER PIGS – (\$/CWT) – Gumboro, DE September 12, 2007 Next sale date – October 9, 2007									
Head: 134									
Under 30 lbs	50.00 - 110.00		40 - 49 lbs	50.00 - 100.00					
30 - 39 lbs	80.00 - 110.00		50 - 59 lbs	76.00 - 80.00					
			60 - 69 lbs	72.00					
CHICAGO MERCANTILE EXCHANGE -\$/cwt) – October 2, 2007									
CATTLE –LIVE FUTURES					HOGS-LEAN FUTURES				
OCT07	95.73	APR08	99.85	OCT07	58.20	APR08	68.48		
DEC07	97.98	JUN08	95.93	DEC07	59.38	MAY08	73.58		
FEB08	99.83	AUG08	95.18	FEB08	66.03	JUN08	76.15		
STOCKER – FEEDER CATTLE – (\$/cwt)									
Winchester, VA – October 1, 2007					Westminster, MD – October 2, 2007				
Steers	300 - 400 lbs	108.00 - 130.00		Steers	400 - 500 lbs	84.00 - 106.00			
	400 - 500 lbs	113.00 - 121.50			600 - 700 lbs	79.00 - 84.00			
	500 - 600 lbs	105.00 - 168.00			800 -1000 lbs	73.00 - 78.00			
	600 - 700 lbs	96.50 - 108.50							
	700 - 800 lbs	97.50 - 97.75							
	800 - 900 lbs	99.00							
Heifers	300 - 400 lbs	100.50 - 115.00		Heifers	400 - 500 lbs	78.00 - 102.50			
	400 - 500 lbs	89.00 - 105.00			600 - 700 lbs	80.00 - 86.00			
	500 - 600 lbs	93.00 - 103.50			800 -1000 lbs	70.00 - 84.00			
	600 - 700 lbs	92.00 - 103.00							
	700 - 800 lbs	95.00 - 98.50							
SLAUGHTER CATTLE (\$/cwt)									
Westminster, MD – October 2, 2007				Fed Heifers					
Sltr. Cows				Choice		84.50			
Breakers	55.25 - 59.00			Select		68.00 - 73.50			
Boners	49.75 - 53.50								
Thin/Slow	44.00 & Down			Hols. Bull Calves #1		85.00 - 102.50			
Fed Steers				#2		70.00 - 85.00			
Choice	83.00 - 89.00			Culls		30.00 - 65.00			
Low Choice	78.00 - 83.00			Jerseys		10.00 - 40.00			
Select	70.00 - 79.50								
Holsteins	77.00 - 85.00			Holstein Heifers #2		300.00 - 480.00			
Lancaster, New Holland & Vintage – October 4, 2007									
Sltr. Steers:				Sltr. Heifers:					
Hi Ch & Pr 2-3	1330 -1595 lbs	92.00 - 95.10		Hi Ch & Pr 2-3		1250 -1285 lbs	87.75 - 88.25		
Full/YG 4-5		85.00 - 88.75							
Choice 2- 3	1250 -1560 lbs	87.00 - 91.00		Choice 2-3		1110 -1445 lbs	84.00 - 87.50		
Hi Sel & Lo Ch 2-3	1240 -1475 lbs	86.00 - 88.25							
				Sltr. Cows:		Percent Lean	Avg. Dressing		
Hols. Steers:				Premium White		65 - 75	57.00 - 61.50		
Hi Ch & Pr 2-3	1380 -1500 lbs	80.00 - 81.25		Breakers		75 - 80	50.00 - 55.50		
Choice 2-3	1380 -1530 lbs	76.00 - 80.25		Boners		80 - 85	45.00 - 50.50		
Hi Sel & Lo Ch 2-3	1310 -1435 lbs	72.00 - 74.00		Lean		88 - 90	40.00 - 46.00		
				Lean <1000 lbs		85 - 90	34.00 - 38.00		

Compiled by USDA, NASS, Maryland Field Office

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